2020-1-SK01-KA226-SCH-094350 Digi School

Economics

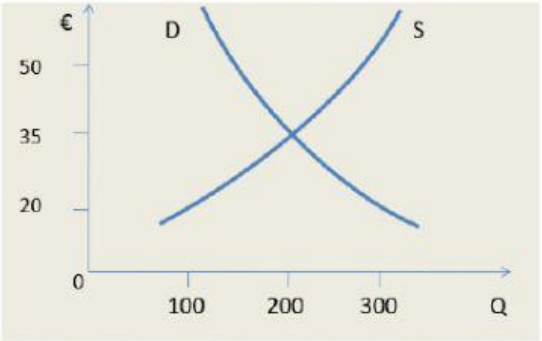
Market Equilibrium

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Choose the one correct answer a) – d):

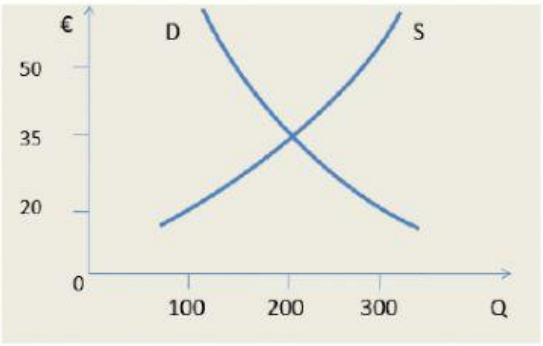
1. In the market with sports shoes costing 20 €, will there be a:

   a) surplus of 200 pairs
   b) surplus of 100 pairs
   c) shortage of 200 pairs
   d) shortage of 300 pairs



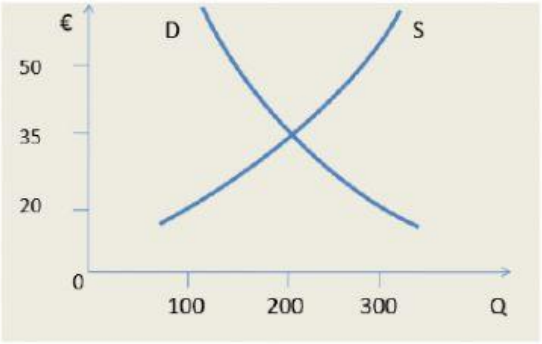
2. At what price will there be a surplus of 200 pcs in the shoe market?

   a) 20 €
   b) 35 €
   c) 50 €
   d) cannot be determined



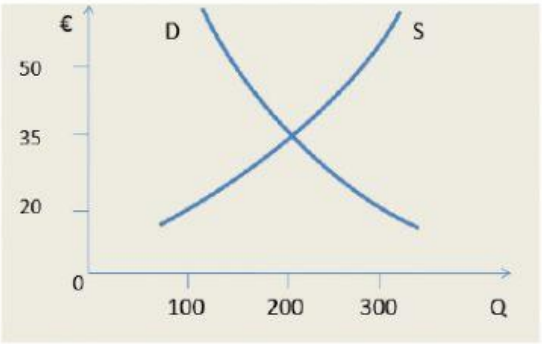
3. What is the equilibrium price at this market?

   a) 20 €
   b) 35 €
   c) 50 €
   e) cannot be determined



4. What is the equilibrium quantity at this market?

   a) 100 pairs
   b) 200 pairs
   c) 300 pairs
   d) cannot be determined



LIVEWORKSHEETS

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Economics

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Answer the questions using the data from the table.

5. The chart is showing the price, the demand and the supply of beef.

a) What is the equilibrium price at the market?

b) What is the equilibrium quantity in the market?

c) At what price will there be a surplus of 5000 tonnes per month?

d) What will be the shortage at the price of 6 € /kg?

Price per kg (in €)	Demand in thousands of tonnes per month	Supply in thousands of tonnes per month
30	100	600
20	200	550
18	250	500
12	300	450
8	400	400
6	450	300
5	500	200

6. Fill in the gaps:

The point where the curves of demand and surplus meet is called the marked by the letter .

The point shows the price and quantity at the given market.

If the offered quantity is higher than the demanded quantity, there is a of the goods at the market.

If the offered quantity is lower than the buyers are willing to buy, there is a of the goods, which leads to increase in price.

LIVEWORKSHEETS